# **Form 603**

Corporations Act 2001 Section 671B

# Notice of initial substantial holder

To Company Name/Scheme	HUB24 Ltd.
ACN/ARSN	124 891 685
Details of substantial holder (1)	
Name	Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)
ACN/ARSN (if applicable)	N/A
The holder hecame a substantial holder on	20 June 2025

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	4,542,748	4,542,748	5.596%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 4,542,748

# 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Group	Brown Brothers Harriman	Various funds and accounts of Vanguard Group	Ordinary – 63,305
Vanguard Group	BNY Mellon	Various funds and accounts of Vanguard Group	Ordinary – 347,426
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and accounts of Vanguard Group	Ordinary – 3,344,217
Vanguard Group	State Street Bank and Trust Company	Various funds and accounts of Vanguard Group	Ordinary – 787,800

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities			
See Annexure A						

603 page 2/2 15 July 2001

# 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

### 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name: Shawn Acker capacity Compliance Manager

sign here date 25 June 2025

#### **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of
  - any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract,
  - scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the
    - securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
  - See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has acquired has, or
  - may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a
  - contingency. Details must be included of any benefit paid on behalf of the substantial holder of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

HUB24 Ltd. To Company 124 891 685 **ACN/ARSN** 

**Substantial Holder Name** 

Vanguard Group

N/A ACN/ARSN

			Consideration given in relation		Number of securities	
Date of change	Person whose relevant interest changed	Nature of Change(6)	to change(7)	Class	affected	affected
	The Vanguard Group, Inc.	BUY	78.89	Ordinary	305	305
	The Vanguard Group, Inc.	BUY		Ordinary	45	45
	The Vanguard Group, Inc.	BUY		Ordinary	22	22
	The Vanguard Group, Inc.	SELL		Ordinary	(1,967)	(1,967)
	The Vanguard Group, Inc.	SELL		Ordinary	(1,024)	
	The Vanguard Group, Inc.	BUY		Ordinary	4,341	4,341
	The Vanguard Group, Inc.	SELL		Ordinary	(1,216)	
	The Vanguard Group, Inc.	SELL		Ordinary	(1,024)	
	The Vanguard Group, Inc.	BUY		Ordinary	800	800
	The Vanguard Group, Inc.	SELL		Ordinary	(4,921)	
	The Vanguard Group, Inc.	SELL		Ordinary	(1,536)	
	The Vanguard Group, Inc.	SELL		Ordinary	(768)	· · ·
	The Vanguard Group, Inc.	SELL		Ordinary	(691)	(691)
	The Vanguard Group, Inc.	BUY		Ordinary	676	676
	The Vanguard Group, Inc.	BUY		Ordinary	31	31
	The Vanguard Group, Inc.	BUY		Ordinary	471	471
	The Vanguard Group, Inc.	BUY		Ordinary	10,635	10,635
	The Vanguard Group, Inc.	BUY		Ordinary	4,200	4,200
	The Vanguard Group, Inc.	BUY		Ordinary	187	187
	The Vanguard Group, Inc.	BUY		Ordinary	2	2
	The Vanguard Group, Inc.	BUY		Ordinary	24	24
	The Vanguard Group, Inc.	SELL			(783)	
	The Vanguard Group, Inc.	SELL		·	(783)	` ,
	The Vanguard Group, Inc.	SELL		Ordinary	(783)	(783)
	The Vanguard Group, Inc.	BUY		Ordinary	80	80
	The Vanguard Group, Inc.	BUY		Ordinary	136	136
	The Vanguard Group, Inc.	BUY		Ordinary	4,383	4,383
· · · · · · · · · · · · · · · · · · ·	The Vanguard Group, Inc.	BUY		Ordinary	492	492
· · · · · · · · · · · · · · · · · · ·	The Vanguard Group, Inc.	SELL		Ordinary	(783)	,
· · · · · · · · · · · · · · · · · · ·	The Vanguard Group, Inc.	BUY		Ordinary	3,786	3,786
	The Vanguard Group, Inc.	SELL		Ordinary	(522)	(522)
	The Vanguard Group, Inc.	SELL		Ordinary	(305)	· · ·
	The Vanguard Group, Inc.	SELL		Ordinary	(522)	•
· · · · · · · · · · · · · · · · · · ·	The Vanguard Group, Inc.	SELL		· · · · · · · · · · · · · · · · · · ·	(1,044)	
•	The Vanguard Group, Inc.	SELL		Ordinary	(1,566)	
	The Vanguard Group, Inc.	SELL		Ordinary	(261)	` '
	The Vanguard Group, Inc.	SELL		Ordinary	(783)	` '
· · · · · · · · · · · · · · · · · · ·	The Vanguard Group, Inc.	SELL		Ordinary	(783)	
· · · · · · · · · · · · · · · · · · ·	The Vanguard Group, Inc.	BUY		Ordinary	764	764
	The Vanguard Group, Inc.	BUY		Ordinary	36	36
	The Vanguard Group, Inc.	SELL		Ordinary	(549)	,
	The Vanguard Group, Inc.	SELL		Ordinary	(693)	· · ·
	The Vanguard Group, Inc.	SELL		Ordinary	(86)	
	The Vanguard Group, Inc.	SELL		Ordinary	(468)	(468)
	The Vanguard Group, Inc.	BUY		Ordinary	61	61
	The Vanguard Group, Inc.	SELL		Ordinary	(696)	· · ·
	The Vanguard Group, Inc.	BUY		Ordinary	504	504
	The Vanguard Group, Inc.	BUY		Ordinary	420	420
•	The Vanguard Group, Inc.	BUY		Ordinary	305	305
·	The Vanguard Group, Inc.	BUY		Ordinary	4,443	4,443
	The Vanguard Group, Inc.	BUY		Ordinary	240	240
	The Vanguard Group, Inc.	BUY		Ordinary	630	630
	The Vanguard Group, Inc.	BUY		Ordinary	630	630
•	The Vanguard Group, Inc.	BUY			315	315
<u>-</u>	The Vanguard Group, Inc.	BUY	77.80	Ordinary	528	528
	The Vanguard Group, Inc.	BUY		Ordinary	310	310
	The Vanguard Group, Inc.	BUY		Ordinary	2,051	2,051
	The Vanguard Group, Inc.	BUY		Ordinary	252	252
	The Vanguard Group, Inc.	BUY		Ordinary	40	40
21-May-25	The Vanguard Group, Inc.	BUY	79.96	Ordinary	244	244

Date of change	Derson whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes
Date of change	Person whose relevant interest changed The Vanguard Group, Inc.	BUY	80.28	<b>Class</b> Ordinary	6,114	6,114
•	The Vanguard Group, Inc.	BUY		Ordinary	7,382	7,382
	The Vanguard Group, Inc.	BUY		Ordinary	2,454	2,454
·	The Vanguard Group, Inc.	BUY		Ordinary	305	305
	The Vanguard Group, Inc.	BUY		Ordinary	43	43
2-Jun-25	The Vanguard Group, Inc.	SELL	83.64	Ordinary	(385)	(385)
3-Jun-25	The Vanguard Group, Inc.	BUY	84.50	Ordinary	244	244
	The Vanguard Group, Inc.	BUY	85.21	Ordinary	310	310
	The Vanguard Group, Inc.	BUY		Ordinary	183	183
	The Vanguard Group, Inc.	BUY		Ordinary	549	549
	The Vanguard Group, Inc.	SELL	+	Ordinary	(2,142)	(2,142)
	The Vanguard Group, Inc. The Vanguard Group, Inc.	SELL BUY		Ordinary	(630) 320	` '
	The Vanguard Group, Inc.	BUY		Ordinary Ordinary	114	320 114
	The Vanguard Group, Inc.	BUY		Ordinary	4,357	4,357
	The Vanguard Group, Inc.	BUY	83.07	Ordinary	1,548	1,548
	The Vanguard Group, Inc.	BUY		Ordinary	7,152	7,152
	The Vanguard Group, Inc.	BUY	83.07	Ordinary	2,542	2,542
	The Vanguard Group, Inc.	BUY		Ordinary	3,657	3,657
	The Vanguard Group, Inc.	BUY	83.07	Ordinary	1,299	1,299
	The Vanguard Group, Inc.	BUY		Ordinary	566	566
12-Jun-25	The Vanguard Group, Inc.	BUY	83.07	Ordinary	201	201
13-Jun-25	The Vanguard Group, Inc.	BUY	81.58	Ordinary	291	291
	The Vanguard Group, Inc.	BUY	81.80	Ordinary	208	208
	The Vanguard Group, Inc.	BUY	+	Ordinary	3,963	3,963
	The Vanguard Group, Inc.	BUY		Ordinary	2,835	2,835
	The Vanguard Group, Inc.	SELL		Ordinary	(1,170)	
	The Vanguard Group, Inc.	BUY		Ordinary	6,505	6,505
	The Vanguard Group, Inc.	BUY		Ordinary	4,657	4,657
	The Vanguard Group, Inc. The Vanguard Group, Inc.	BUY BUY		Ordinary Ordinary	96 3,327	96 3,327
	The Vanguard Group, Inc.	BUY		Ordinary	2,379	2,379
	The Vanguard Group, Inc.	BUY		Ordinary	514	514
	The Vanguard Group, Inc.	BUY		Ordinary	367	367
	The Vanguard Group, Inc.	BUY	81.31	Ordinary	724	724
16-Jun-25	The Vanguard Group, Inc.	BUY	81.31	Ordinary	3,982	3,982
	The Vanguard Group, Inc.	BUY	81.31	Ordinary	9,865	9,865
16-Jun-25	The Vanguard Group, Inc.	BUY	81.31	Ordinary	1,435	1,435
16-Jun-25	The Vanguard Group, Inc.	BUY	81.31	Ordinary	16,199	16,199
	The Vanguard Group, Inc.	BUY		Ordinary	8,280	8,280
	The Vanguard Group, Inc.	BUY		Ordinary	1,280	1,280
	The Vanguard Group, Inc.	BUY	81.31	Ordinary	43	43
	The Vanguard Group, Inc.	BUY		Ordinary	897	897
	The Vanguard Group, Inc.	BUY		Ordinary	4,944	4,944
	The Vanguard Croup, Inc.	BUY		Ordinary	12,247	12,247
	The Vanguard Group, Inc. The Vanguard Group, Inc.	BUY BUY		Ordinary Ordinary	1,782 20,114	1,782 20,114
	The Vanguard Group, Inc.	BUY	+	Ordinary	10,280	10,280
	The Vanguard Group, Inc.	BUY		Ordinary	1,588	1,588
	The Vanguard Group, Inc.	BUY		Ordinary	436	436
	The Vanguard Group, Inc.	BUY	82.81	Ordinary	2,398	2,398
	The Vanguard Group, Inc.	BUY	82.81	Ordinary	164	164
	The Vanguard Group, Inc.	BUY	82.81	Ordinary	5,945	5,945
	The Vanguard Group, Inc.	SELL		Ordinary	(806)	(806)
	The Vanguard Group, Inc.	BUY	82.81	Ordinary	866	866
	The Vanguard Group, Inc.	BUY	82.81	Ordinary	9,759	9,759
	The Vanguard Group, Inc.	BUY	82.81	Ordinary	134	134
	The Vanguard Group, Inc.	BUY		Ordinary	4,990	4,990
	The Vanguard Group, Inc.	BUY		Ordinary	167	167
	The Vanguard Group, Inc.	BUY		Ordinary	771	771
	The Vanguard Group, Inc.	BUY		Ordinary	173	173
	The Vanguard Group, Inc.	BUY BUY	80.81	Ordinary	399	399
	The Vanguard Group, Inc. The Vanguard Group, Inc.	BUY	80.81 80.81	Ordinary Ordinary	2,196 150	2,196 150
	The Vanguard Group, Inc.	BUY		Ordinary	5,442	5,442
	The Vanguard Group, Inc.	BUY		Ordinary	792	792
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Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
19-Jun-25	The Vanguard Group, Inc.	BUY	80.81	Ordinary	123	123
19-Jun-25	The Vanguard Group, Inc.	BUY	80.81	Ordinary	4,568	4,568
19-Jun-25	The Vanguard Group, Inc.	BUY	80.81	Ordinary	153	153
	The Vanguard Group, Inc.	BUY	80.81	Ordinary	706	706
	The Vanguard Group, Inc.	BUY	80.81	Ordinary	159	159
	The Vanguard Group, Inc.	BUY		Ordinary	191	191
	The Vanguard Group, Inc.	BUY		Ordinary	10,310	10,310
	The Vanguard Group, Inc.	BUY	82.03	Ordinary	56,714	56,714
	The Vanguard Group, Inc.	BUY	82.03	Ordinary	3,869	3,869
	The Vanguard Group, Inc.	BUY	82.03	Ordinary	140,479	140,479
	The Vanguard Group, Inc. The Vanguard Group, Inc.	BUY BUY		Ordinary Ordinary	20,457	20,457
	The Vanguard Group, Inc.	BUY	82.03 82.03	Ordinary	230,621 3,165	230,621 3,165
	The Vanguard Group, Inc.	BUY	82.03	Ordinary	117,911	117,911
	The Vanguard Group, Inc.	BUY		Ordinary	3,939	3,939
	The Vanguard Group, Inc.	BUY	82.03	Ordinary	814	814
	The Vanguard Group, Inc.	BUY		Ordinary	18,224	18,224
	The Vanguard Group, Inc.	BUY	82.03	Ordinary	4,096	4,096
	The Vanguard Group, Inc.	BUY	82.03	Ordinary	288	288
	Vanguard Investments Australia Ltd.	BUY	79.26	Ordinary	77	77
	Vanguard Investments Australia Ltd.	BUY	79.26	Ordinary	231	231
	Vanguard Investments Australia Ltd.	BUY		Ordinary	72	72
	Vanguard Investments Australia Ltd.	BUY		Ordinary	390	390
	Vanguard Investments Australia Ltd.	BUY	79.06	Ordinary	156	156
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,560	1,560
	Vanguard Investments Australia Ltd.	BUY	78.00	Ordinary	390	390
	Vanguard Investments Australia Ltd.	SELL		Ordinary	(10,937)	
	Vanguard Investments Australia Ltd.	SELL		Ordinary	(6,186)	1
	Vanguard Investments Australia Ltd.	BUY		Ordinary	316	316
	Vanguard Investments Australia Ltd.	BUY		Ordinary	36	36
	Vanguard Investments Australia Ltd.	BUY		Ordinary	692	692
	Vanguard Investments Australia Ltd.	BUY		Ordinary	108	108
	Vanguard Investments Australia Ltd.	SELL		Ordinary	(390)	
	Vanguard Investments Australia Ltd.	BUY		Ordinary	2,964	2,964
	Vanguard Investments Australia Ltd.	BUY		Ordinary	7,110	7,110
	Vanguard Investments Australia Ltd.	SELL		Ordinary	(1,185)	(1,185)
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,106	1,106
13-Mar-25	Vanguard Investments Australia Ltd.	BUY	70.30	Ordinary	790	790
18-Mar-25	Vanguard Investments Australia Ltd.	BUY	69.86	Ordinary	1,580	1,580
20-Mar-25	Vanguard Investments Australia Ltd.	BUY	72.07	Ordinary	1,440	1,440
20-Mar-25	Vanguard Investments Australia Ltd.	BUY	72.07	Ordinary	160	160
24-Mar-25	Vanguard Investments Australia Ltd.	BUY	71.38	Ordinary	478	478
25-Mar-25	Vanguard Investments Australia Ltd.	BUY	72.35	Ordinary	108	108
27-Mar-25	Vanguard Investments Australia Ltd.	BUY	69.99	Ordinary	972	972
1-Apr-25	Vanguard Investments Australia Ltd.	BUY	67.80	Ordinary	648	648
2-Apr-25	Vanguard Investments Australia Ltd.	BUY	68.11	Ordinary	243	243
2-Apr-25	Vanguard Investments Australia Ltd.	BUY		Ordinary	682	682
	Vanguard Investments Australia Ltd.	BUY		Ordinary	246	246
·	Vanguard Investments Australia Ltd.	BUY		Ordinary	717	717
•	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,722	1,722
· · · · · · · · · · · · · · · · · · ·	Vanguard Investments Australia Ltd.	BUY		Ordinary	5,576	5,576
•	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,640	1,640
	Vanguard Investments Australia Ltd.	BUY		Ordinary	574	574
	Vanguard Investments Australia Ltd.	BUY		Ordinary	2,905	2,905
•	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,092	1,092
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,992	1,992
· · · · · · · · · · · · · · · · · · ·	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,066	1,066
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,620	1,620
· · · · · · · · · · · · · · · · · · ·	Vanguard Investments Australia Ltd.	BUY		Ordinary	902	902
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,079	1,079
	Vanguard Investments Australia Ltd.	BUY		Ordinary	2,345	2,345
	Vanguard Investments Australia Ltd.	SELL		Ordinary	(108)	•
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,863	1,863
<u>'</u>	Vanguard Investments Australia Ltd.	SELL		Ordinary	(1,782)	
<u> </u>	Vanguard Investments Australia Ltd.	BUY		Ordinary	108	108
	Vanguard Investments Australia Ltd.	BUY		Ordinary	553	553
8-May-25	Vanguard Investments Australia Ltd.	BUY	77.70	Ordinary	312	312

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,124	1,124
	Vanguard Investments Australia Ltd.	BUY		Ordinary	553	553
	Vanguard Investments Australia Ltd.	BUY		Ordinary	468	468
,	Vanguard Investments Australia Ltd.	BUY		Ordinary	400	400
•	Vanguard Investments Australia Ltd.	BUY		Ordinary	720	720
2-Jun-25	Vanguard Investments Australia Ltd.	BUY	83.13	Ordinary	560	560
3-Jun-25	Vanguard Investments Australia Ltd.	BUY	83.97	Ordinary	720	720
5-Jun-25	Vanguard Investments Australia Ltd.	BUY	84.18	Ordinary	720	720
10-Jun-25	Vanguard Investments Australia Ltd.	BUY	83.11	Ordinary	486	486
10-Jun-25	Vanguard Investments Australia Ltd.	BUY	83.11	Ordinary	648	648
10-Jun-25	Vanguard Investments Australia Ltd.	BUY	83.11	Ordinary	242	242
11-Jun-25	Vanguard Investments Australia Ltd.	BUY	82.95	Ordinary	480	480
12-Jun-25	Vanguard Investments Australia Ltd.	BUY	82.98	Ordinary	240	240
13-Jun-25	Vanguard Investments Australia Ltd.	BUY	81.45	Ordinary	400	400
16-Jun-25	Vanguard Investments Australia Ltd.	BUY	81.31	Ordinary	800	800
19-Jun-25	Vanguard Investments Australia Ltd.	BUY	80.79	Ordinary	810	810
19-Jun-25	Vanguard Investments Australia Ltd.	BUY	80.79	Ordinary	486	486
19-Jun-25	Vanguard Investments Australia Ltd.	BUY	80.79	Ordinary	72	72
19-Jun-25	Vanguard Investments Australia Ltd.	BUY	80.81	Ordinary	205	205
20-Jun-25	Vanguard Investments Australia Ltd.	BUY	82.03	Ordinary	5,617	5,617
20-Jun-25	Vanguard Investments Australia Ltd.	BUY	82.05	Ordinary	887	887

This is Annexure A of 4 pages referred to in Form 603, Notice of initial substantial holder.

Signature: <

Name: Shawn Acker

Capacity: Compliance Manager

Date: 25 June 2025